

United States Bankruptcy Court for the:

Central District of California

Case number (if known): _____

Chapter you are filing under:

- ☐ Chapter 7
☒ Chapter 11
☐ Chapter 12
☐ Chapter 13

☐ Check if this is an
amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

04/20

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name

Tea City, Inc.

2. All other names debtor used
in the last 8 years

Include any assumed names,
trade names, and *doing business*
as names

3. Debtor's federal Employer
Identification Number (EIN)

01-0695052

4. Debtor's address

Principal place of business

154 W. Valley Blvd.

Number Street

San Gabriel CA 91776

City State ZIP Code

Los Angeles County

County

Mailing address, if different from principal place
of business

Number Street

P.O. Box

City State ZIP Code

Location of principal assets, if different from
principal place of business

Number Street

City State ZIP Code

5. Debtor's website (URL)

6. Type of debtor

- ☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
☐ Partnership (excluding LLP)
☐ Other. Specify: _____

Debtor Tea City, Inc.
Name
Case number (if known)

7. Describe debtor's business

A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
☐ Railroad (as defined in 11 U.S.C. § 101(44))
☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
☒ None of the above

B. Check all that apply:

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.
 See <http://www.naics.com/search/>.

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- ☐ Chapter 7
☐ Chapter 9
☒ Chapter 11. Check all that apply:

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,725,625. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
☒ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, and it chooses to proceed under Subchapter V of Chapter 11. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
☐ A plan is being filed with this petition.
☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

☒ No

☐ Yes. District _____ When _____ Case number _____
 MM / DD / YYYY
 District _____ When _____ Case number _____
 MM / DD / YYYY

If more than 2 cases, attach a separate list.

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

☐ No

☒ Yes. Debtor Tea Station Investment, Inc. Relationship Affiliate
 District Central Dist. of CA When 05/04/2020
 MM / DD / YYYY
 Case number, if known 2:20-bk-14175-NB

List all cases. If more than 1, attach a separate list.

Debtor Tea City, Inc.
Name
Case number (if known)

11. Why is the case filed in *this district*?

Check all that apply:

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☒ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

- ☒ No
- ☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

- ☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
What is the hazard? _____
- ☐ It needs to be physically secured or protected from the weather.
- ☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
- ☐ Other _____

Where is the property?

Number Street

City State ZIP Code

Is the property insured?

- ☐ No
- ☐ Yes. Insurance agency _____
Contact name _____
Phone _____

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

14. Estimated number of creditors

- | | | |
|--|--|--|
| <input checked="" type="checkbox"/> 1-49 | <input type="checkbox"/> 1,000-5,000 | <input type="checkbox"/> 25,001-50,000 |
| <input type="checkbox"/> 50-99 | <input type="checkbox"/> 5,001-10,000 | <input type="checkbox"/> 50,001-100,000 |
| <input type="checkbox"/> 100-199 | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999 | | |

15. Estimated assets

- | | | |
|---|--|--|
| <input type="checkbox"/> \$0-\$50,000 | <input type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion |
| <input type="checkbox"/> \$50,001-\$100,000 | <input type="checkbox"/> \$10,000,001-\$50 million | <input type="checkbox"/> \$1,000,000,001-\$10 billion |
| <input checked="" type="checkbox"/> \$100,001-\$500,000 | <input type="checkbox"/> \$50,000,001-\$100 million | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million | <input type="checkbox"/> More than \$50 billion |

Debtor Tea City, Inc. Case number (if known) _____
Name

16. Estimated liabilities

- | | | |
|---|--|--|
| <input type="checkbox"/> \$0-\$50,000 | <input type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion |
| <input type="checkbox"/> \$50,001-\$100,000 | <input type="checkbox"/> \$10,000,001-\$50 million | <input type="checkbox"/> \$1,000,000,001-\$10 billion |
| <input type="checkbox"/> \$100,001-\$500,000 | <input type="checkbox"/> \$50,000,001-\$100 million | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input checked="" type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million | <input type="checkbox"/> More than \$50 billion |

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor


The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 09/01/2020
MM / DD / YYYY

x 
Signature of authorized representative of debtor
Title CEO

Yu Liang Huang
Printed name

18. Signature of attorney

x /s/ Leslie Cohen
Signature of attorney for debtor

Date 09/01/2020
MM / DD / YYYY

Leslie Cohen

Printed name

Leslie Cohen Law PC

Firm name

506 Santa Monica Blvd. Suite 200

Number Street

Santa Monica

City

CA

State

90401

ZIP Code

3103945900

Contact phone

leslie@lesliecohenlaw.com

Email address

93698

Bar number

CA

State

TEA CITY INC
FINANCIAL STATEMENTS
DECEMBER 31, 2019

TEA CITY INC.
BALANCE SHEET
DECEMBER 31, 2019

ASSETS

Current Assets

| | | |
|-----------------------------|--------------|-----------|
| Cash | \$ 70,537 | |
| Inventories | 1,718 | |
| Other Receivable | 12,614 | |
| Prepaid Federal Income Tax | <u>3,108</u> | |
| <u>Total Current Assets</u> | | \$ 87,977 |

Fixed Assets

| | | |
|--------------------------------|----------------|---------|
| Automobile | 23,850 | |
| Furniture and Fixture | 26,901 | |
| Machinery and Equipment | 35,404 | |
| Leasehold Improvement | 201,046 | |
| Business Sign | <u>2,420</u> | |
| | 289,621 | |
| Less: Accumulated Depreciation | <u>165,161</u> | |
| <u>Total Fixed Assets</u> | | 124,460 |

Other Assets

| | | |
|---------------------------|--------------|---------------|
| Security Deposits | 2,637 | |
| Due from Affiliate | 10,000 | |
| Loan to Shareholder | 35,000 | |
| Prepaid Insurance | <u>9,649</u> | |
| <u>Total Other Assets</u> | | <u>57,286</u> |

| | | |
|---------------------|--|--------------------------|
| <u>Total Assets</u> | | <u><u>\$ 269,723</u></u> |
|---------------------|--|--------------------------|

See Accountants' Compilation Report

TEA CITY INC.
BALANCE SHEET
DECEMBER 31, 2019

LIABILITIES AND STOCKHOLDER'S EQUITY

Liabilities

Current Liabilities

| | | | |
|----------------------------------|----|--------------|-----------|
| Insurance Payable | \$ | 9,000 | |
| Sales Tax Payable | | <u>3,955</u> | |
| <u>Total Current Liabilities</u> | | | \$ 12,955 |

Long Term Liabilities

| | | | |
|---------------|--|---------------|--|
| Notes Payable | | <u>52,500</u> | |
|---------------|--|---------------|--|

| | | | |
|--------------------------|--|--|--------|
| <u>Total Liabilities</u> | | | 65,455 |
|--------------------------|--|--|--------|

Stockholders' Equity

| | | |
|-------------------|--------------|--|
| Common Stock | 200,000 | |
| Retained Earnings | <u>4,268</u> | |

| | | | |
|-----------------------------------|--|--|----------------|
| <u>Total Stockholders' Equity</u> | | | <u>204,268</u> |
|-----------------------------------|--|--|----------------|

| | | | |
|---|--|--|-------------------|
| <u>Total Liabilities and Stockholders' Equity</u> | | | <u>\$ 269,723</u> |
|---|--|--|-------------------|

See Accountants' Compilation Report

TEA CITY INC.
STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED DECEMBER 31, 2019

| | | |
|---|----|-----------------|
| <u>Sales</u> | \$ | 909,510 |
| <u>Costs of Goods Sold (Schedule A-1)</u> | | <u>224,200</u> |
| <u>Gross Profit</u> | | 685,310 |
| <u>Operating Expenses (Schedule A-1)</u> | | <u>716,982</u> |
| <u>Net Loss from Operation</u> | | (31,672) |
| <u>Other Income/(Expenses)</u> | | |
| Interest Expense | \$ | (32) |
| Other Income | | <u>15,728</u> |
| <u>Total other Income/(Expenses)</u> | | <u>15,696</u> |
| <u>Net Loss from Operation</u> | | (15,976) |
| <u>Provision for Income Tax</u> | | |
| State Income Tax | | <u>800</u> |
| <u>Total Provision for Income Tax</u> | | <u>800</u> |
| <u>Net Loss</u> | \$ | <u>(16,776)</u> |
| <u>Retained Earnings - 01/01/19</u> | \$ | 21,044 |
| Net Loss - Current Period | | <u>(16,776)</u> |
| <u>Retained Earning - 12/31/19</u> | \$ | <u>4,268</u> |

See Accountants' Compilation Report

TEA CITY INC.
SUPPLEMENTAL SCHEDULES
FOR THE YEAR ENDED DECEMBER 31, 2019

Schedule A-1

Cost of Goods Sold

| | |
|--------------------------|----------------|
| Beginning Inventory | \$ 15,471 |
| Purchase | 209,916 |
| Other Costs | 531 |
| Goods Available For Sale | <u>225,918</u> |
| Less: Ending Inventory | <u>1,718</u> |

| | |
|---------------------------------|--------------------------|
| <u>Total Cost of Goods Sold</u> | <u><u>\$ 224,200</u></u> |
|---------------------------------|--------------------------|

Operating Expenses

| | |
|------------------------|---------------|
| Advertising | \$ 1,140 |
| Alarm Expense | 480 |
| Auto Expense | 1,960 |
| Bank Service Charges | 27,448 |
| Depreciation | 8,285 |
| Insurance | 22,789 |
| Legal and Professional | 19,630 |
| License and Permit | 269 |
| Misc Expense | 13 |
| Office Expense | 4 |
| Tax - Payroll | 41,930 |
| Tax - Property | 1,383 |
| Tax - Sales | 45,033 |
| Rent | 63,856 |
| Repair and Maintenance | 1,299 |
| Royalty | 1,000 |
| Salaries and Wages | 423,814 |
| Shipping | 22,611 |
| Storage | 4,800 |
| Telephone | 2,178 |
| Travel | 272 |
| Utilities | <u>26,788</u> |

| | |
|---------------------------------|--------------------------|
| <u>Total Operating Expenses</u> | <u><u>\$ 716,982</u></u> |
|---------------------------------|--------------------------|

Fill in this information to identify the case:

Debtor name Tea City, Inc.

United States Bankruptcy Court for the: Central District of California

Case number (if known): _____

☐ Check if this is an amended filing

Official Form 204

Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an *insider*, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

| | Name of creditor and complete mailing address, including zip code | Name, telephone number, and email address of creditor contact | Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts) | Indicate if claim is contingent, unliquidated, or disputed | Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim. | | |
|---|--|---|---|--|--|---|-----------------|
| | | | | | Total claim, if partially secured | Deduction for value of collateral or setoff | Unsecured claim |
| 1 | Enenstein Pham & Glass Attn: Teri Pham 12121 Wilshire Blvd. Suite 600 Los Angeles, CA, 90025 | Teri Pham 310-899-2070 tpham@enensteinlaw.com | Services | | | | 64,559.95 |
| 2 | Elite Orchid Investments, LLC 5728 Rosemead Blvd. Unit 200 Temple City, CA, 91780 | John Lee 626-446-2693 | Monies Loaned / Advanced | | | | 52,500.00 |
| 3 | R&M Advisement Group, Inc. 6369 Deerfield Ave. San Gabriel, CA, 91775 | Ronnie Oliva 909-992-8061 ronnie@rmadvisementgroup.com | Services | | | | 20,000.00 |
| 4 | Baodi Zhou c/o James Lee LTL ATTORNEYS LLP 300 S. Grand Ave., 14th Fl. Los Angeles, CA, 90071 | James Lee 213-612-8910 james.lee@ltmlattorneys.com | | Disputed Unliquidated Contingent | | | 0.00 |
| 5 | | | | | | | |
| 6 | | | | | | | |
| 7 | | | | | | | |
| 8 | | | | | | | |

Debtor Tea City, Inc.
Name

Case number (if known) _____

| | Name of creditor and complete mailing address, including zip code | Name, telephone number, and email address of creditor contact | Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts) | Indicate if claim is contingent, unliquidated, or disputed | Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim. | | |
|----|---|---|---|--|--|---|-----------------|
| | | | | | Total claim, if partially secured | Deduction for value of collateral or setoff | Unsecured claim |
| 9 | | | | | | | |
| 10 | | | | | | | |
| 11 | | | | | | | |
| 12 | | | | | | | |
| 13 | | | | | | | |
| 14 | | | | | | | |
| 15 | | | | | | | |
| 16 | | | | | | | |
| 17 | | | | | | | |
| 18 | | | | | | | |
| 19 | | | | | | | |
| 20 | | | | | | | |

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Alhambra, CA 91801

Elite Orchid Investments, LLC
5728 Rosemead Blvd. Unit 200
Temple City, CA 91780

Enenstein Pham & Glass
Attn: Teri Pham
12121 Wilshire Blvd. Suite 600
Los Angeles, CA 90025

R&M Advisement Group, Inc.
6369 Deerfield Ave.
San Gabriel, CA 91775

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Debtor(s).

Pursuant to LBR 1007-1(d), the Debtor, or the Debtor's attorney if applicable, certifies under penalty of perjury that the master mailing list of creditors filed in this bankruptcy case, consisting of 1 sheet(s) is complete, correct, and consistent with the Debtor's schedules and I/we assume all responsibility for errors and omissions.

Attorney's signature (if applicable)